C1750-1

The Fifth Estate

RADIO TELEVISION CABLE SATELLITE

Broadcasting Sep 18

Doocy's Place

Available January 1990

You never know
who or what
will drop-in!

Host:
STEVE DOOCY

NBC PRODUCTIONS

GROUP W PRODUCTIONS
A WESTINGHOUSE BROADCASTING COMPANY

BROADCASTERS PRODUCING FOR BROADCASTERS.

58th Year 1989

Tuning in to Radio '89

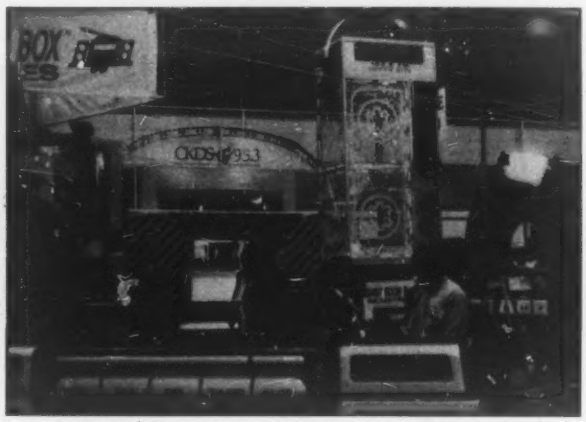
Covering RTNDA

BETHESDA MD 20814
4520 EAST-WEST HWY
CONGRESSNL INFO SRV **SAMPLE
SRI ACO
20814SRI AT8501 ZWZ
**********9-0131 20814

Broadcasting Sep 18

Vol. 117 No. 12

Radio review... Radio industry meets in New Orleans for NAB's annual gathering, which this year hears FCC Chairman Alfred Sikes promise to hold hearing on AM radio and work for resurrection of NAB's voluntary regulation code;



lively debate of indecency issue, and, among other things, optimistic reports from radio executives across country. Coverage begins on **PAGE 27.**

RTNDA newsroom... Nation's broadcast journalists gather in Kansas City for Radio-Television News Directors Association meeting, where discussions center on defending First Amendment, reviewing election coverage and association's financial health. **PAGE 31.**

32/ **ANOTHER COMPETITOR**
Among planned changes to Cable News Network's schedule is addition of one-hour news show at 6 p.m.

32/ **HIGHER OFFER**
Following surprise bid by News Corp., Qintex raises its bid for MGM/UA by 21%.

33/ **SYNDICATION SCORECARD**
Approximately 17 new syndicated shows are launched, with *Gladiators* and *Mario Bros.* among programs faring well in number of markets.

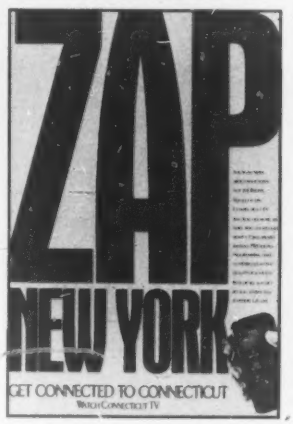
36/ **UNDER STUDY**
NBC says it will research "feasibility" of shifting to 7-10 p.m. PT prime time for September 1990, with final decision expected by next January.

36/ **JUST SAY NO**
Academy of Television Arts & Sciences, producers, networks and independents will jointly produce and distribute half-hour anti-drug animated TV special aimed at children.

44/ **THEN THERE WERE TWO**
LIN Broadcasting proposes to split in two, merging its cellular operations with those of BellSouth and leaving TV stations to trade as separate company.

52/ **AMATEUR INPUT**
ABC's *Koppel Report* examines explosion of camcorders and issues surrounding use of amateur footage in newscasts.

48/ **PROVINCIALISM**
Broadcasters in Connecticut launch advertising campaign to persuade local audiences to



tune into Connecticut-based stations, rather than those in New York.

56/ **'VERY GOOD' PROSPECTS**
Representative Rick Boucher tells telephone company executives that support for his cable-telco legislation is mounting.

59/ **NABOB REPORT**
New FCC gets tentative good marks from black broadcasters; group is less optimistic about fate of minority ownership policies in courts.

L-r: James W[illegible]ston, NABOB executive dire[illegible], FCC Commissioner And[illegible] Barrett, Charles Sherrell, N[illegible]BOB president

62/ **WIRELESS CABLE CHALLENGE**
At convention of Wireless Cable Association, participants discuss competing with conventional cable operators for subscribers.

87/ **MARATHON MAN**
Robert Siegenthaler was writer and producer of TV news for almost 25 years before eventually switching to operations and engineering. It is, he says, like difference between sprint and marathon.

DEPARTMENTS

Advertisers Index	86
Business	44
By the Numbers	12
Cablecastings	49
Changing Hands	61
Closed Circuit	6
Datebook	22
Editorials	90
Fates & Fortunes	83
Fifth Estater	87
For the Record	68
In Brief	88
Journalism	50
Law & Regulation	56
Masthead	24
The Media	62
Monday Memo	25
On Radio	53
Open Mike	23
Programing	36
Stock Index	16
Syndication Marketplace	40

Broadcasting (ISSN 0007-2028) is published 52 Mondays a year by Broadcasting Publications Inc., 1705 DeSales Street, N.W., Washington, D.C. 20036. Second-class postage paid at Washington, D.C., and additional offices. Single issue $2 except special issues $3.50 (50th Anniversary issue $10). Subscriptions, U.S. and possessions: one year $70, two years $135, three years $190. Canadian and other international subscribers add $20 per year. U.S. and possessions $235 yearly for special delivery, $100 for first-class. Subscriber's occupation required. Annually: *Broadcasting* □ *Cable Yearbook* $115, *Across the Dial* $6.95. Microfilm of *Broadcasting* is available from University Microfilms, 300 North Zeeb Road, Ann Arbor, Mich. 48106 (35mm, full year $55). Postmaster, please send address corrections to *Broadcasting*, 1705 DeSales St., N.W., Washington, D.C. 20036.

BY THE NUMBERS 1

The 1989-90 prime time season goes into full swing tonight, with most of the fall shows locked into their season time slots. CBS's Monday lineup includes the comedy *The Famous Teddy Z* (starring John Cryer, pictured). Debuting at 9:30, *Teddy Z* is expected to do well, but advertising agency predictions still give the nod to ABC's *Monday Night Football* to win the 9-to-11 time period. CBS's leadoff program, *Major Dad*, was rated highly in a *USA Today* survey, but a Saatchi & Saatchi report puts the program as a "maybe."

NBC won week 51, ended Sept. 10, with an 11.3/20.4. ABC came in second with a 9.9/17.7, while CBS recorded a 9.1/16.4. Together, the big three garnered a combined 30.3/54.5, or an average 27.9 million households.

NBC won the prime time week among women 18-49. ABC won the week for men in the same category. CBS finished third in both categories

"By the Numbers" continues on page 16

RATINGS ROUNDUP

Week 51, Sep 4–Sep 10

Rank/rating		Network	Show
1	▲	18.4/31 N	*Cheers*
2	▲	17.7/32 N	*Cosby Show*
3	▼	17.1/27 A	*Roseanne*
4	▲	16.9/30 N	*Golden Girls*
5		16.6/28 N	*Dear John*
6	▲	16.2/29 N	*Empty Nest*
7	▼	16.1/28 N	*Different World*
8	▼	15.6/25 A	*Wonder Years*
9		15.1/25 C	*CBS Sunday Movie*
10	▲	14.9/24 C	*60 Minutes*
11	▲	14.6/25 N	*Unsolved Mysteries*
12		14.5/23 N	*Night Court*
13	▼	14.2/24 A	*Who's the Boss?*
14		14.1/24 N	*Hogan Family*
15	▲	13.8/23 A	*ABC Sunday Movie*
16	▲	13.6/24 A	*Growing Pains*
17	▲	13.2/20 F	*Married...With Children*
18	▼	13.0/21 A	*Head of the Class*
18	▲	13.0/24 N	*L.A. Law*
20	▼	12.9/24 A	*20/20*
20	■	12.9/21 C	*Rescue: 911*
20	▲	12.9/22 N	*NBC Monday Movie*
23	▲	12.5/25 A	*Full House*
24	▼	12.0/20 C	*Designing Women*
24	▼	12.0/22 N	*ALF*
26	▲	11.9/23 N	*Hunter*
27	▼	11.8/19 C	*Murphy Brown*
27		11.8/23 N	*Amen*
29	▲	11.3/21 A	*Prime Time Live*
29	▼	11.3/19 N	*FM*
31	▼	11.2/19 N	*Matlock*
32	▼	10.8/19 C	*Newhart*
32	▲	10.8/17 F	*Totally Hidden Video*
34		10.6/17 N	*In the Heat of the Night*
35	▼	10.5/19 A	*Perfect Strangers*
36		10.4/18 C	*Candid Camera*
37		10.3/20 C	*U.S. Open Tennis, Sunday*
38		10.2/18 A	*thirtysomething*
38	▼	10.2/17 C	*Jake and the Fatman*
40	▼	10.1/18 A	*Just the Ten of Us*
41	▲	10.0/18 C	*Kate and Allie*
41	▲	10.0/17 F	*America's Most Wanted*
43		9.7/18 N	*NBC Friday Movie*
44		9.6/19 A	*ABC Saturday Morn. Preview*
45	▲	9.4/18 A	*China Beach*
46	▲	9.2/17 N	*Magical World of Disney*
47	▲	9.1/16 C	*48 Hours*
47	▲	9.1/18 N	*227*
49	▲	8.9/15 A	*MacGyver*
50		8.8/15 C	*Starting Now*
50	▲	8.8/14 F	*Open House*
52	▲	8.7/16 C	*Wiseguy*
53		8.5/16 C	*Julie Brown: The Show*
54		8.4/14 N	*NBC Sunday Movie*
54		8.4/16 N	*News Special: R.A.C.E., part 1*
56		8.2/14 A	*Trackdown*
57		8.0/15 A	*ABC News Special*
57	▼	8.0/13 A	*Hooperman*
57	▲	8.0/15 C	*CBS Friday Movie*
60	▼	7.9/14 A	*Mission: Impossible*
61	▼	7.6/12 A	*Coach*
62	▲	7.5/14 A	*ABC Mystery Movie*
62		7.5/12 C	*Pres. Bush's Speech, Analysis*
62		7.5/14 N	*News Special: R.A.C.E., part 2*
65		7.2/13 C	*Best of Knots Landing*
66		7.1/13 N	*Baby Boom, special*
67	▼	7.0/12 C	*Equalizer*
67		7.0/14 C	*How Bugs Bunny Won the West*
69		6.8/12 A	*ABC College Football, special*
70		6.7/13 A	*Mr. Belvedere, special*
71		6.5/10 N	*From the Heart*
72	■	6.3/11 F	*Tracey Ullman Show*
73		6.0/12 A	*Camp California*
73		6.0/12 C	*West 57th*
75		5.9/12 C	*Here Comes Garfield*
76	▼	5.8/12 F	*Cops*
77		5.4/10 N	*Saved By the Bell, 3d preview*
78	▲	5.3/10 F	*21 Jump Street*
79		5.2/9 C	*Tour of Duty*
80		4.9/8 C	*West 57th, special*
81	■	4.1/8 F	*Garry Shandling's Show*
82		4.0/8 C	*Woodstock Special*
83		3.0/8 N	*Who Shrunk Sat. Morning*
84	▼	3.8/7 F	*Reporters*
85	▼	2.8/5 F	*Beyond Tomorrow*

Guide to symbols

▼ —Down from last week ▲ —Up from last week ■ —Premiere broadcast

Source: Nielsen Media Research

FREEZE FRAMES: Rating the President's prime time address around the U.S.

Market	network	rtg/shr	rank *	Market	network	rtg/shr	rank *
Atlanta	ABC	17.5/26	12	Detroit	ABC	18.3/25	13
Chicago	ABC	15.1/22	17	Miami	ABC	17.0/24	6
Cleveland	ABC	19.7/28	11	Miami	NBC	13.2/19	19
Dallas	ABC	17.2/27	8	New York	ABC	17.9/27	8
Detroit	NBC	19.8/27	7	Philadelphia	ABC	20.8/30	3

* Among all prime time shows in each market.

Source: Arbitron metered market reports, Sept. 4–10

Summary of Broadcasting & Cable

BROADCASTING			
SERVICE	ON AIR	CP's [1]	TOTAL *
Commercial AM	4,965	255	5,220
Commercial FM	4,234	774	5,008
Educational FM	1,401	255	1,656
■ Total Radio	10,600	1,284	11,884
Commercial VHF TV	547	21	568
Commercial UHF TV	535	205	740
Educational VHF TV	122	6	128
Educational UHF TV	220	25	245
■ Total TV	1,424	257	1,681
VHF LPTV	300	205	505
UHF LPTV	324	1,508	1,832
■ Total LPTV	624	1,713	2,337
FM translators	1,778	320	2,098
VHF translators	2,717	115	2,832
UHF translators	2,167	439	2,606

CABLE†	
Total subscribers	50,897,080
Homes passed	73,900,000
Total systems	9,500
Household penetration†	56.4%
Pay cable penetration	29.4%

* Includes off-air licenses. † Penetration percentages are of TV household universe of 90.4 million. [1] Construction permit. [2] Instructional TV fixed service. [3] Studio-transmitter link. Source: Nielsen and Broadcasting's own research.

"By the Numbers" continued from page 12

For the evening news race, ABC's *World News Tonight* won the week with an 8.7/ 19. CBS came in second with an 8.6/18, and NBC followed with an 8.2/ 18.

NBC won four of the seven nights: Monday, Wednesday, Thursday and Saturday. ABC won Tuesday and Friday, leaving CBS with a single Sunday night victory.

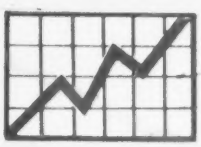
This week's "Freeze Frames" (see page 12) features local market ratings and rankings for the 30 minutes of President Bush's national address Tuesday, Sept. 5, according to Arbitron's metered market survey for Week 51. In all cases, the ratings numbers are only for the duration of the President's speech and do not include any post-address ratings.

MarketScope

Fifth Estate stocks had another off week as the Standard & Poor's 400 dropped 6.54 points, or 1.63% during the Wednesday-to-Wednesday period ended Sept. 13. The Broadcasting group finished the week with eight advances, five declines and three unchanged, the best showing of the Stock Index's six groups. The 20 Cable stocks finished the week with 10 advances and 10 declines. Broadcasting with Other Major Interest stocks were the hardest hit, with 17 declines, seven advances and five unchanged. Programing stocks had 14 finishing down for the week, 10 up and five unchanged. Equipment and Manufacturing stocks closed with a 9-to-10 ratio of advances and declines. Five of this group's stocks were unchanged for the week. The Service group closed out the week with four up, six down and four unchanged.

In price increases, Stauffer Communications gained the most, 4, to close at 142. Motorola's gain of 2½, or 4.5%, was next, with the stock ending up for the week at 57⅞.

On the downside, Rogers Communications 'A' stock lost 9 points, closing at 128. Disney followed suit, dropping 6⅞, or 5.7%, to close at 114¾.



STOCK INDEX 1

BROADCASTING

		Closing Wed Sep 13	Closing Wed Sep 6	Net Change	Percent Change	P/E Ratio	Market Capitalization ($000,000)
N	(CCB) Capital Cities/ABC	505	507	– 2	– 00.39	21	9,089
N	(CBS) CBS	207 3/4	212 1/2	– 4 3/4	– 02.23	18	4,908
A	(CCU) Clear Channel	11 5/8	11 1/2	1/8	01.08	43	45
A	(HTG) Heritage Media	4 1/4	4 3/8	– 1/8	– 02.85	-3	153
O	(JCOR) Jacor Commun.	7	6 7/8	1/8	01.81	-6	69
O	(LINB) LIN	108 3/4	106 1/2	2 1/4	02.11	61	5,569
O	(OBCCC) Olympia Broadcast	2 1/2	2 1/4	1/4	11.11		6
O	(OSBN) Osborn Commun.	13 3/4	14 1/4	– 1/2	– 03.50	8	72
O	(OCOMA) Outlet Commun.	28 3/4	28	3/4	02.67	42	188
A	(PR) Price Commun.	6 5/8	6 3/4	– 1/8	01.85	-6	60
O	(SAGB) Saga Broadcasting	3 3/4	3 3/4		00.00	-3	14
O	(SCRP) Scripps Howard	79	77	2	02.59	41	815
O	(SUNNC) SunGroup Inc.	1 5/8	1 5/8		00.00	-2	3
O	(TLMD) Telemundo	5 1/2	5 1/4	1/4	04.76		92
O	(TVXGC) TVX Broadcast	3 1/8	2 7/8	1/4	08.69		22
O	(UTVI) United Television	36	36		00.00	51	393

BROADCASTING WITH OTHER MAJOR INTERESTS

		Closing Wed Sep 13	Closing Wed Sep 6	Net Change	Percent Change	P/E Ratio	Market Capitalization ($000,000)
N	(BLC) A.H. Belo	39	37 1/2	1 1/2	04.00	52	773
N	(AFL) American Family	18 1/8	18 3/8	– 1/4	– 01.36	16	1,469
O	(ACCMA) Assoc. Commun.	36 1/4	37 3/4	– 1 1/2	– 03.97		518
O	(BMAC) BMA Corp.	35	36	– 1	– 02.77	15	338
N	(CCN) Chris-Craft	36 7/8	36 7/8		00.00	54	876
O	(DUCO) Durham Corp.	32	32		00.00	18	270
N	(GCI) Gannett Co.	44 1/2	46 3/8	– 1 7/8	– 04.04	18	7,168
O	(GACC) Great Amer. Comm.	11 5/8	11	5/8	05.68	-3	365
N	(JP) Jefferson-Pilot	39 5/8	38 3/4	7/8	02.25	13	1,527
N	(KRI) Knight-Ridder	54 3/4	56 1/8	– 1 3/8	– 02.44	13	2,794
N	(LEE) Lee Enterprises	31 7/8	31 7/8		00.00	18	782
N	(LC) Liberty	36 3/4	36 3/8	3/8	01.03	20	306
N	(MHP) McGraw-Hill	75	77 1/4	– 2 1/4	– 02.91	19	3,639
A	(MEGA) Media General	38 5/8	39	– 3/8	– 00.96	965	994
N	(MDP) Meredith Corp.	35 7/8	35 3/4	1/8	00.34	20	869
O	(MMEDC) Multimedia	102	105	– 3	– 02.85	38	1,148

STOCK INDEX 2

		Closing Wed Sep 13	Closing Wed Sep 6	Net Change	Percent Change	P E Ratio	Market Capitalization (000,000)
A	(NYTA) New York Times	31 1/8	31 5/8	- 1/2	- 01.58	16	2,444
N	(NWS) News Corp. Ltd.	25	25 1/2	- 1/2	- 01.96	9	6,665
O	(PARC) Park Commun.	36 1/2	36 1/2		00.00	26	503
O	(PLTZ) Pulitzer Publishing	30 1/2	30 1/2		00.00	15	319
N	(REL) Reliance Group Hold.	7 1/2	8	- 1/2	- 06.25	15	559
O	(RTRSY) Reuters Ltd.	45 5/8	45 1/2	1/8	00.27	23	20,725
O	(STAUF) Stauffer Commun.	142	138	4	02.89	47	142
N	(TMC) Times Mirror	39 1/4	41 1/8	- 1 7/8	- 04.55	15	5,026
O	(TMCI) TM Communications	5/16	11/32	- 1/32	- 09.09	-1	1
N	(TRB) Tribune	57 5/8	58	- 3/8	- 00.64	19	4,208
A	(TBSA) Turner Bcstg. 'A'	55	55 3/4	- 3/4	- 01.34	-19	2,529
A	(TBSB) Turner Bcstg. 'B'	51 1/8	51 7/8	- 3/4	- 01.44	-17	1,237
A	(WPOB) Washington Post	287 1/2	288 3/8	- 7/8	- 00.30	20	3,680

PROGRAMING

O	(ALLT) All American TV	3 1/8	3 1/8		00.00		3
A	(CLR) Color Systems	2	2 1/4	- 1/4	- 11.11	-2	10
N	(KPE) Columbia Pictures Ent.	21	20 1/8	7/8	04.34	1050	2,325
O	(CAVN) CVN Cos.	20 1/4	20 1/8	1/8	00.62	34	362
O	(DCPI) dick clark prod.	5 7/8	5 1/2	3/8	06.81	-587	48
N	(DIS) Disney	114 3/4	121 5/8	- 6 7/8	- 05.65	25	15,423
O	(FNNI) Financial News	7	7 1/4	- 1/4	- 03.44		85
A	(FE) Fries Entertain.	2	2		00.00	-3	9
O	(GPEC) Guber-Peters Enter.	11 1/8	11 1/2	- 3/8	- 03.26	-4	120
A	(HRN) Heritage Entertain.	2 3/8	2 1/2	- 1/8	- 05.00	-7	12
A	(HSN) Home Shopping Net.	3 1/2	3 1/4	1/4	07.69	43	313
N	(KWP) King World	33 5/8	31 1/2	2 1/8	06.74	11	844
O	(KREN) Kings Road Entertain.	11/16	17/32		29.41		3
N	(MCA) MCA	61 1/4	62 1/2	- 1 1/4	- 02.00	22	4,473
N	(MGM) MGM/UA Commun.	21 1/4	19 5/8	1 5/8	08.28	-10	1,072
A	(NHI) Nelson Holdings	1	15/16	1/16	06.66		34
O	(NNET) Nostalgia Network	1 3/4	1 7/8	- 1/8	- 06.66	-2	9
N	(OPC) Orion Pictures	21	21 1/4	- 1/4	- 01.17	25	366
N	(PCI) Paramount Commun.	55	57 3/8	- 2 3/8	- 04.13	16	6,390
N	(PCC) Pathe Communications	3 1/2	3 1/2		00.00	-1	64
N	(PLA) Playboy Ent.	18 1/8	16 5/8	1 1/2	09.02	-78	170
O	(QNTX) Qintex Entertainment	6	8	- 2	- 25.00		128
O	(QVCN) QVC Network	18	18 1/4	- 1/4	- 01.36	29	181
O	(RVCC) Reeves Commun.	6 3/8	6 1/2	- 1/8	- 01.92	637	80
O	(RPICA) Republic Pic. 'A'	11 1/4	11 1/4		00.00	160	47
O	(SP) Spelling Entertainment	8 1/4	8 1/4		00.00	17	273
O	(JUKE) Video Jukebox	5 7/16	5 3/4	- 5/16	- 05.43	-25	50
N	(WCI) Warner	63 7/8	64 5/8	- 3/4	- 01.16	21	10,630
O	(WONE) Westwood One	12	11 1/2	1/2	04.34	-16	174

SERVICE

O	(AMEA) A.M.E. Inc.	12 3/8	12	3/8	03.12	61	61
O	(AGRP) Andrews Group	5 1/4	6	- 1/4	- 04.16	-4	52
O	(BSIM) Burrup & Sims	20	20 1/4	- 1/4	- 01.23	22	319
N	(CQ) Comsat	36 7/8	36 7/8		00.00	10	614
N	(CDA) Control Data Corp.	18	18 3/4	- 3/4	- 04.00	-1	752
N	(DNB) Dun & Bradstreet	57	58 7/8	- 1 7/8	- 03.18	19	10,669
N	(FCB) Foote Cone & B.	30 3/8	30 5/8	- 1/4	- 00.81	19	259
O	(GREY) Grey Advertising	158	158		00.00	13	189
O	(IDBX) IDB Communications	8 1/8	8 1/4	- 1/8	- 01.51	162	40
N	(IPG) Interpublic Group	34 1/2	33 3/8	1 1/8	03.37	17	1,1
O	(OMCM) Omnicom Group	23 7/8	23 3/8	1/2	02.13	14	5
N	(SAA) Saatchi & Saatchi	15 1/4	14 7/8	3/8	02.52	11	2,3
O	(TLMT) Telemation	2	2		00.00	-33	
A	(UNV) United Video	14	14		00.00	22	

CABLE

A	(ATN) Acton Corp.	18 7/8	18 5/8	1/4	01.34	6	
O	(ATCMA) Amer. TV & Comm.	50	49 1/4	3/4	01.52	72	5,4
O	(CTEX) C-Tec Corp.	23 1/4	22 3/4	1/2	02.19	25	3
A	(CVC) Cablevision Sys. 'A'	46 1/4	46	1/4	00.54	5	1,0
N	(CNT) Centel Corp.	62 3/4	60 1/2	2 1/4	03.71	51	3,5
A	(CTY) Century Commun.	21 5/8	22 1/2	- 7/8	- 03.88	-63	9
O	(CMCSA) Comcast	27 1/4	28 1/2	- 1 1/4	- 04.38	-21	1,8
A	(FAL) Falcon Cable Systems	20 1/8	20 3/8	- 1/4	- 01.22	-71	1,2
O	(JOIN) Jones Intercable	19 1/4	18 1/4	1	05.47	-15	2
T	(MHP.Q) Maclean Hunter 'X'	13 1/4	12 7/8	3/8	02.91	36	9
T	(RCI.A) Rogers Commun. 'A'	128	137	- 9	- 06.56	-216	1,7
T	(RCI.B) Rogers Commun. 'B'	110 1/2	115	- 4 1/2	- 03.91	-187	1,4
O	(TCAT) TCA Cable TV	18 1/4	18 1/2	- 1/4	- 01.35	38	4
O	(TCOMA) Tele-Commun.	38 1/8	39	- 7/8	- 02.24	635	6,7
N	(TL) Time Inc.	132	138 1/4	- 6 1/4	- 04.52	26	7,5
O	(UAECA) United Art. Ent. A	23 1/8	23 1/4	- 1/8	- 00.53	-34	3,0
O	(UAECB) United Art. Ent. B	23 1/4	23	1/4	01.08	-34	1,5
N	(VIA) Viacom	57 7/8	58 3/8	- 1/2	- 00.85	43	3,0
N	(WU) Western Union	1 1/8	1	1/8	12.50		4
O	(WSMCA) WestMarc	30 1/2	30 1/4	1/4	00.82	-27	4

EQUIPMENT & MANUFACTURING

N	(MMM) 3M	74 1/2	76	- 1 1/2	- 01.97	13	16,4
N	(ARV) Arvin Industries	19 3/4	20 1/4	- 1/2	- 02.46	-29	3
O	(CCBL) C-Cor Electronics	13 3/4	13 3/4		00.00	13	5
N	(CHY) Chyron	3 5/8	3 7/8	- 1/4	- 06.45	-25	4
A	(COH) Cohu	11 1/4	11	1/4	02.27	7	2
N	(EK) Eastman Kodak	48 3/4	48 3/8	3/8	00.77	11	15,8
N	(GRL) Gen. Instrument	31 3/4	31 3/8	3/8	01.19	11	8
N	(GE) General Electric	55 1/2	57 1/4	- 1 3/4	- 03.05	13	50,0
N	(HRS) Harris Corp.	35 3/8	34 7/8	1/2	01.43	18	1,3
N	(MAI) M/A Com. Inc.	7	7		00.00	14	1
N	(IV) Mark IV Indus.	18	17 3/4	1/4	01.40	9	1
O	(MCDY) Microdyne	4	4		00.00	-30	1
O	(MCOM) Midwest Commun.	6 5/8	7 1/2	- 7/8	- 11.66	22	1
N	(MOT) Motorola	57 7/8	55 3/8	2 1/2	04.51	15	7,5
N	(OAK) Oak Industries	1 1/4	1 1/4		00.00	10	1
A	(PPI) Pico Products	1 1/4	1 1/8	1/8	11.11	-1	
N	(SFA) Sci-Atlanta	20	20 1/2	- 1/2	- 02.43	14	4
N	(SNE) Sony Corp.	56 3/8	60 1/4	- 3 7/8	- 06.43	30	15,9
N	(TEK) Tektronix	20 3/8	20 7/8	- 1/2	- 02.39	30	5
O	(TVTK) Television Tech.	9 1/16	9/16		00.00	56	
N	(VAR) Varian Assoc.	27 1/4	27 1/2	- 1/4	- 00.90	10	5
O	(WGNR) Wegener	3 7/8	3 3/4	1/8	03.33	10	2
N	(WX) Westinghouse	66 1/4	67 3/4	- 1 1/2	- 02.21	11	9,5
N	(ZE) Zenith	15 3/8	15	3/8	02.50	1537	4
	Standard & Poor's 400	395.38	401.92		6.54		01.6

was rare in those days.

Yes, broadcasting is better for having the talents and determination of Bill McReynolds.—*Allan Page, president-general manager, KGWA(AM)-KOFM(FM) Enid, Okla.*

Other point of view

EDITOR: I have been meaning to take issue with your repeated attacks on those fed up with increasingly offensive radio and TV programing—mainly Don Wildmon.

Then along comes Lee Iacocca, expressing my (our) sentiments exactly, with a lot more credibility than I could ever have: "Viewers are tired of 'trash TV'.... If TV leaders don't clean up their act and tone down sex and violence, Chrysler [will] withdraw advertising...." These comments were made to the Hollywood Radio And Television Society.

Those of us (conservatives?) who feel like Iacocca have been accused of being censors and narrow-minded. However, it seems like our accusers are guilty of the same thing. Why is it OK for them to ram *their* viewpoints down our throat (Teen sex is OK, abortion is OK, divorce is OK, religious people are nuts, etc.), but as soon as we make *our* viewpoints known—enough with violence, sex, humanism—we're out to lunch in a hurry?

In your July 31 editorial, you make the point that no past effort (in boycotting) has been successful. If that's the case, you sure are getting upset over, apparently, nothing. (I also like the reference to letting us speak our "closed" mind?)

In your July 24 editorial, you state in part: "To narrow the world's vision to the limits of their own is the goal of all censors." Tell me, when was the last time (or the first time) any of the networks portrayed Christianity of Christian leaders with any subjectivity or fairness? When was the last time we saw a piece on Billy Graham's work over the decades, or James Dobson, a noted broadcaster and author in his own right, who has had his safety and that of his family threatened because of his pro-family work?

Erase your own bigotry and narrow-mindedness, sir(s), and then tell me about mine. While you seem so insistent on being able to show sex and unlimited violence on TV because "that's life," remember, diarrhea is part of life too, but I don't need to see it to know.—*Terry Clevenger, broadcaster/writer, Leawood, Kan.*

EDITOR: I saw your "UnCLeaR reception" "Closed Circuit" in the Aug. 14 issue.

It is my belief that the TV programs are in need of improvement. And as we all know, money talks.... And if they can't sell it they won't air it...at least not for long.

I know that a lot of folks like the sex and violence, but many don't.

We are airing the CLeaR TV spots calling for the boycott—*free*. We believe that our country needs something better.—*Bill Bruton, manager, WCOP(AM) Warner Robins, Ga.*

EDITOR: Reference is made to your Aug. 14 "Closed Circuit" on the effort of Dr. Billy Melvin of CLeaR-TV in soliciting free time from religious TV stations to air a 30-minute program on an advertiser boycott of indecent programing.

We endorse the boycott wholeheartedly. In support of the boycott we are cooperating with CLeaR-TV and have aired its special at no charge. As well, we intend to air several more showings of this special at no charge to CLeaR-TV.

Be assured that there is much support of the effort of CLeaR-TV in religious broadcast circles. We agree that it is high time for the networks to clean up their act. And we intend to do our best to make the boycott a success.—*Rusty Yost, vice president-general manager, WGGN-TV Sandusky, Ohio.*

EDITOR: It has been brought to our attention that in a "Closed Circuit" article in your Aug. 14 edition entitled "UnCLeaR reception," you indicated that it did not appear that CLeaR-TV was receiving the support of "religious broadcasters."

I am writing to inform you that we have given CLeaR-TV radio time at no charge to them, and plan to continue to do so. We are disappointed that you would use one broadcasting agency to represent all Christian broadcasters.

It is very apparent to me that our generation is being destroyed by the indecent exposure and violence on the TV. I intend to do whatever I can to stop the degradation of our generation.—*Rick L. Moyer, manager, KGHO(AM) Hoquiam, Wash.*

THIS IS **MEDIA MONITOR** WITH REED IRVINE AND CLIFF KINCAID

AIM ACCURACY IN MEDIA

CELEBRATES
ITS 20th ANNIVERSARY

SEPTEMBER 22, 1989
HOW'RE WE DOING?

Call Deborah Lambert at (202) 371-6710

Media Monitor will be back next week

The Fifth Estate
Broadcasting
incorporating
TELEVISION

Founder and Editor
Sol Taishoff (1904-1982)
1705 DeSales Street, N.W., Washington, D.C. 20036
Phone: 202-659-2340
Editorial department fax: 202-429-0651
Administrative department fax: 202-331-1732

Lawrence B. Taishoff, *publisher*

Editorial
Donald V. West, *managing editor*
Mark K. Miller, Harry Jessell, *assistant managing editors*
Leonard Zeidenberg, *chief correspondent*
Kira Greene, *senior news editor*
Matt Stump, Kim McAvoy, John S. Eggerton, *associate editors*
Susan Dillon, A. Adam Glenn *(international), assistant editors*
Randall M. Sukow *(technology),* **Peter D. Lambert, Joe Flint, Kristina I. Hoyt,** *staff writers*
Janet Sullivan, *editorial assistant*
Anthony T. Sanders, *systems manager*
Todd F. Bowie, Ed Kaitz, *production*

Broadcasting □ Cable Yearbook
David Seyler, *manager*
Joseph A. Esser, *associate editor*
Deborah Segal, *assistant manager*
Paul Muller, Francesca Tedesco, Michael Greco, *editorial assistants*

Advertising
Washington
Kenneth W. Taishoff, *vice president, sales and marketing*
Robert (Skip) Tash, *Midwest and Southern regional sales manager*
Doris Kelly, *sales service manager*
Debra DeZarn, *classified advertising manager*
New York
Joseph E. Ondrick, *East Coast regional sales manager*
Randi B. Teitelbaum, *sales manager*
Yadira Crawford, *advertising assistant*
Lewis Edge & Associates, *(East Coast equipment and engineering) 609-683-7900; fax: 609-497-0412*
Hollywood
John R. Russel, *West Coast regional sales manager*
Sandra Klausner, *editorial-advertising assistant*
Schiff & Associates *(Western equipment and engineering): 213-393-9265; fax: 213-393-2381*

Circulation
Kwentin K. Keenan, *circulation manager*
Patricia Waldron, *data entry manager*
Keith Brody, *subscription service manager*
Joseph Kolthoff, Janza L. Woods, *circulation assistants*

Production
Harry Stevens, *production manager*
Julie Gunderson, *production assistant*

Administration
David N. Whitcombe, *vice president/operations*
Philippe E. Boucher, *controller*
Tracy Henry, *assistant controller*
Albert Anderson, *office manager*
Nancy Miller, *personnel administrator*
Marsha L. Bell, *receptionist*

Corporate Relations
Patricia A. Vance, *director*
Catherine F. Friday, *secretary to the publisher*

Bureaus
New York: 630 Third Avenue, 10017
Phone: 212-599-2830
Fax: 212-599-2837
Geoff Foisie, *chief correspondent*
Stephen McClellan, *chief correspondent (programing)*
George Mannes, Rod Granger, Lucia Cobo, *staff writers*
Hollywood: 1680 North Vine Street, 90028
Phone: 213-463-3148
Fax: 213-463-3159
Steve Coe, Mike Freeman, *staff writers*

Advertising Representatives
Pattis/3M: Chicago *312-679-1100; fax: 312-679-5926;*
New York *212-953-2121; fax: 212-953-2128;*
Los Angeles *213-462-2700; fax: 213-463-0544*
Hawaii *808-545-2700; fax: 808-599-5802;*
Toronto *416-482-6288; fax: 416-482-9207;*
London *(01) 427-9000; fax: (01) 427-5544*
□
Japan *(06) 925-4452; fax: (06) 925-5005*
□
Broadcasting Publications Inc.
A Times Mirror Business Publication
Lawrence B. Taishoff, *president*
Kenneth W. Taishoff, *vice president*
Donald V. West, *vice president*
David N. Whitcombe, *vice president*

Founded 1931. *Broadcasting-Telecasting*® introduced in 1946. *Television*® acquired in 1961. *Cablecasting*® introduced in 1972 □ ® Reg U.S. Patent Office. □

Copyright 1989 by Broadcasting Publications Inc.

all," Towle said. "It was clear at the time that the Lifetime exposure was vastly overstated negatively by the trade press." Towle would not comment further on the Lifetime deal except to say that a soft syndicated market for one-hour shows has forced distributors to look for placement with the cable networks.

Nardino and other company officials were unavailable for comment.

Towle joined Orion in 1981, while the syndication business was under the former Filmways Production banner. He moved up from Western division sales manager to senior vice president of sales, and finally to distribution president in 1986.

Bob King, who was most recently chairman of the Television Program Source (TPS) before the company disbanded in 1987, is the brother of King World's Roger and Michael King, with whom he worked before joining TPS. Indelli left MTM (BROADCASTING, Sept. 4) after the company did not renew his contract and named Greg Phillips to take over worldwide sales. □

Stock guide

Billed as the "first published guide to stock film and videotape," "Footage 89" provides details on 1,635 sources of footage, including production companies, distributors, archives, private collections, corporate archives and sports organizations, public domain footage, television networks and stations. The catalogue, whose coverage encompasses the United States, Canada, Mexico and the Caribbean, also contains essays on videotape restoration, copyright and licensing, and other topics. "Footage 89" has a subject index with over 36,000 individual entries, a name index and a television series index. The catalogue is available in both book and floppy disk from New York-based Prelinger Associates.

More dirt on soaps

Capital Cities/ABC and Murdoch will publish magazines on daytime serials

There is good news for the 6.5 million daily serial viewers who can't get enough of the inside dope on their favorite soaps. The launches of two more publications on the programs were announced last week. Capital Cities/ABC Inc. said it was launching a new book called *Episodes* that will focus solely on the daytime serials broadcast on the ABC Television Network.

Murdoch Magazines, part of the Rupert Murdoch media empire, said it was proceeding with a new weekly publication called *Soap Opera Weekly*. Murdoch purchased the bi-weekly *Soap Opera Digest* in July for a reported $70 million.

ABC executives said that *Episodes* is designed to increase viewership of its daytime serials, already the strongest in both household and key demographic ratings, as well as give advertisers another vehicle in which to market their products to target audiences.

A *Wall Street Journal* report last week said that ABC is selling full-page ads in *Episodes* for $30,000, at least $20,000 less than the going rate for women's service magazines, such as *Vogue* or *Cosmopolitan*.

Episodes is scheduled for February 1990 launch and will be published every other month. According to William Abrams, director of administration, ABC Daytime Programs, the magazine evolved from an earlier soap opera promotion concept called Soaptalk that was tested in 1987. Soaptalk enabled daytime serial viewers to call a 900 telephone number to hear different actors giving inside advance information on upcoming episodes.

"The response we got from Soaptalk demonstrated just how involved and responsive our daytime serial audience is," said Abrams. The magazine will be promoted in 30-second spots in the network's daytime soaps—*General Hospital*, *All My Children*, *One Life to Live* and *Loving*—starting after Thanksgiving.

The spots will urge viewers to subscribe by calling a 900 number. Subscribers will pay a $3 annual subscription fee, said Abrams. The goal is to sign up 2 million subscribers, or roughly 10% of ABC's weekly soap audience, by February, he said.

While the magazine will focus to some extent on the off-screen lives of ABC soap opera stars, it will stay away from tabloid-type stories such as who is marrying, cheating on or divorcing whom, said the magazine's publisher and editor, Amy Dorn Kopelan.

The new Murdoch weekly will hit the newsstands Nov. 14, priced at 99 cents.

Aside from being more timely than its bi-weekly companion publication, it was not clear last week whether there would be much difference in the editorial content. Murdoch officials refused to elaborate beyond a one-page press release issued last week which said that Mimi Torchin has been named editor. She was formerly editor of *Soap Opera's Greatest Stories and Stars*, as well as a columnist for the bi-weekly *Soap Opera Digest*.

The new Murdoch book will be 48 pages, and in four-color. Advertising sales will be handled by the existing *Digest* staff, who report to that publication's publisher, Michell Berman. **–SM**

'Whee!'

Syndication Scorecard *

Rank	Program	Rtg.	Stns	Covg
1	Wheel of Fortune, synd.	11.9	228	97
2	Jeopardy!	11.1	212	97
3	Cosby Show	8.6	201	97
4	Star Trek	8.1	235	97
5	Oprah Winfrey Show	7.9	209	98
6	Wheel of Fortune, wknd.	7.6	198	91
7	Current Affair	7.1	145	89
8	Tri-Star Showcase	6.5	124	90
9	Entertainment Tonight	6.3	172	94
10	Donahue	6.1	225	99
10	TV Net Movie	6.1	182	95
12	Geraldo	5.2	196	98
13	GSL 15th Year Anni. Special, part II	5.1	128	90
14	Cousteau	5.0	146	93
14	People's Court	5.0	188	94
	The following programs are rated, but not ranked.			
	Wrestling Network	7.2	164	91
	World Wrestling Federation	7.8	240	97

* **Source:** Nielsen Media Research Weekly Pocketpiece

LIN proposes to split in two

Cellular operations would be merged with those of BellSouth, leaving TV stations to trade as separate company

LIN Broadcasting last week announced a definite merger agreement that in one stroke would turn its seven affiliate TV stations into a relatively "pure" broadcasting stock; would eliminate a threatened takeover by McCaw Cellular Communications, and would create the largest cellular telephone operator in the country. The agreement, the centerpiece of which is a proposed asset-for-stock swap with regional telephone operating company BellSouth, would split LIN in two pieces—one with cellular and specialty publishing, the other with television broadcasting. Last week's announcement might start a bidding war for the existing company if McCaw chose to raise its outstanding $110-per-share offer.

Assuming the LIN and BellSouth cellular merger is approved by LIN shareholders at a meeting expected to be held in December, the former company said it would spin off its seven affiliate television stations into a separately traded public company. The new company, to be called LIN Television, would also contain the "mobile satellite interests, which the company believes may become valuable, although there can be no assurance in this regard." LIN Television would begin life with $25 million cash and no debt on its balance sheet. Observers expect it would trade at $13-$16 per share.

LIN's presentation in New York focused mostly on the other newly created company, LIN Cellular, born from its combination with BellSouth. The telephone company would transfer its current cellular interests to LIN, which would in return transfer enough newly issued shares to give BellSouth half ownership of LIN Cellular. The announcement also said: "In addition, LIN preferred stock may be issued to BellSouth to the extent that net tangible assets of BellSouth transferred to the combined company exceed those contributed by LIN by more than a specified amount." The two companies are already partners in Los Angeles and Houston, and together would serve more than 500,000 customers in over 40 markets that contain over 62 million people. Seventy-two percent of LIN Cellular's customers would be located in the top 10 markets.

As part of the merger agreement, LIN also said it would pay a special $20 dividend for each of the 54 million shares currently outstanding. The dividend would be financed with existing cash and roughly $800 million in loans to be assumed by the new cellular company.

LIN Chairman Donald Pels told an investors' meeting last Wednesday in New York that he had not heard from McCaw since the BellSouth merger agreement was announced Monday morning. The Seattle, Wash.-based cellular operator had initially offered $120 per LIN share over three months ago, but subsequently reduced its offer to $110.

Michael Plough, LIN's vice president, corporate development, and treasurer, said the television stations had 1988 revenue of $137 million and cash flow of $75 million. Plough added that this year's results for the stations would be "very close to the same levels."

All of LIN's stations are affiliates: KXAS-TV Dallas-Fort Worth (NBC); KXAN-TV Austin, Tex. (NBC); WISH-TV Indianapolis (CBS); WANE-TV Fort Wayne, Ind. (CBS); WOTV(TV) Grand Rapids, Mich. (NBC); WAVY-TV Portsmouth, Va. (NBC), and WAND(TV) Decatur, Ill. (ABC). It is expected that Gary Chapman, who 10 months ago was named president of LIN's television group, will continue in that role, and that Pels, who would be the sole employe of both new LIN companies, would retain the titles of chairman and chief executive officer.

Pels told BROADCASTING that he expected LIN Television would be given certain special "defensive" provisions, although he said he did not think those would include dual-class voting stock. Noting that LIN owns two stations in Indiana—and whose anti-takeover law was recently upheld in Federal Court—Pels said the company might incorporate in that state. LIN is currently incorporated in Delaware.

LIN expects both the proposed merger and television spinoff would be tax-free to shareholders. In addition to shareholder vote, certain aspects of the plan would be subject to governmental approval, which is not expected to be completely obtained until sometime next year. The FCC has already approved the television spinoff, which was OK'd by the board in principle last May. On the day of the announcement, LIN's stock rose $1 to $106.75, and closed on Thursday at $106.125. **–GF**

TV ad dollars up in second quarter

Second-quarter television advertising was up 7% over the same period in 1988, according to a report issued by the Television Bureau of Advertising last week. Network advertising, the largest segment, was up 5.8% over second-quarter 1988 to $2.4 billion, while national syndication advertising, the fastest-growing segment of TV advertising, was up 36.7% to $305 million. Spot television advertising rose 4% to $1.3 billion, while local advertising was up 6.9% to $1.3 billion, according to data supplied by Broadcast Advertiser Reports.

For the first half of 1989, television advertising totaled $10.1 billion, up 3.2% from the first half of 1988. Network advertising, coming off an Olympics year in 1988, was down 1.2% from that time period to $4.7 billion in first-half 1989.

Breaking down the TVB/BAR data by network, second-quarter revenues were up 10% for NBC to $928 million; up 6.2% for ABC to $743 million, and flat for CBS at $740 million.

The fastest-growing daypart for network advertising from last year's second quarter to this year's was prime time, in which revenues rose 14.3% to $1.5 billion. The daypart suffering the most shrinkage in advertising was weekend early fringe, which dropped 45% to $28 million.

The biggest network advertising group for the first half of 1989 was the food and food products category, which was up 1% over 1988 figures to $859 million. The second largest network advertising group, automotive, was up 18% over first-half 1988 to $739 million. The leading network

Television advertising, 1989 versus 1988

(Dollars in Millions)

	2nd quarter '89	% change from '88	1st half '89	% change from '88
Network	$2,412	+5.8	$4,679	-1.2
Spot	$1,330	+4.0	$2,519	+3.4
Local	$1,311	+6.9	$2,424	+6.3
Nat'l Syn.	$305	+36.7	$571	+34.3
Total	$5,357	+7.0	$10,192	+3.2

Source: Television Bureau of Advertising, from Broadcast Advertisers Reports

advertiser was General Motors, which spent $247 million on network advertising in 1989, up 44% over the corresponding time period last year.

The largest category in spot advertising for the first half of 1989 was automotive advertising, which amounted to $687 million, according to BAR data compiled from 75 markets. Leading automotive's 17% growth were big increases from foreign car manufacturers and their dealer associations, including Toyota, Nissan, Honda and Mazda. **–GM**

Bankrupt Beam sues foreign investors

Beleaguered broadcaster claims that major creditor tried to take over its stations and, when unsuccessful, encouraged single largest creditor, Chase Manhattan, to precipitate bankruptcy

Charges filed by Beam Communications against investment firms incorporated in Liechtenstein and Saudi Arabia have further complicated the voluntary bankruptcy proceedings of the Key Biscayne, Fla.-based group owner. Beam is currently in discussion with other investment firms and is expected to file a reorganization plan within the next two weeks.

The recent chapter 11 filing indicates that Beam has 195 "unsecured" creditors with $539,000 in claims, the biggest of which were held by Katz Communications, $145,200, and King World Productions, $77,800. But Beam's primary creditors are its secured lender, Chase Manhattan, which is owed $48.3 million, and Liechtenstein-incorporated Equity Investment International Corp. (EIIC), which has a subordinated loan of $18.3 million. Against Beam's total liabilities of $67.7 million stands tangible property of $16.4 million.

Chase earlier tried to extricate itself from its loan by trying to auction the company's stock securing the loan, but the attempt, it is said by more than one source, failed to attract a bid. The bank won a court decision last May, enabling it to garnish some of Beam's cash.

Beam's adversarial filing, however, is not against Chase but rather against EIIC and affiliated parties, which it contends attempted to gain control of the stations and, when it was unable to do so, encouraged Chase to take action "which would force plaintiffs [Beam] to file bankruptcy petitions." The allegations include charges that EIIC contacted key employes "to solicit their cooperation and support for an EIIC takeover of the television stations" and that EIIC misused confidential information and "consistently thwarted plaintiffs' efforts to sell or refinance the stations by refusing to attend meetings, provide information or perform acts which the defendants had duties to perform."

In late 1986, Beam bought out the limited partnership interests of EIIC and SAC Limited, a Saudi company, both of which are represented by Mamdouh M. Abdallah, a Cincinnati resident. The refinancing was apparently required because it was felt that FCC limitations on attributable foreign ownership—Abdallah himself is a U.S. citizen—were exceeded. EIIC took some of its payment for the limited partnership units in cash and accepted the $18 million note for the remainder.

Beam contends that the purchase price for the limited partnership units was to be based on 10 times trailing cash flow, which was believed to be $5.5 million. The price, Beam asserts, was preliminary and subject to an audit by Deloitte, Haskins & Sells. The accounting firm instead determined cash flow to be only five million dollars. As a result, Beam contends, it overpaid to EIIC and SAC and is still owed several million dollars.

The filing, made last month, also claimed that EIIC has no secured interest in Beam due to contract provisions agreed upon by both parties. A more recent counter-filing by the defendants denied virtually every claim and contended instead that Beam owed them $187,500.

While lawyers dispute the claims and investment bankers at Furman Selz try to refinance the group owner ("Closed Circuit," July 24), the group's financial results show some improvement, at least through

Bottom Line

Zenith's nadir. Zenith Electronics predicted weaker operating results, adding that company was unsure it would be able to report profit for full year. Problems, said Glenview, Ill.-based consumer electronics, computer and cable TV equipment manufacturer, were primarily in computer division where slower government orders and pricing pressures had hurt operating margins. Company said it was deferring salary hikes for salaried U.S. employees and some foreign workers, a move expected to save $6 million annually. Zenith said it was also undertaking certain cost-saving "reorganizations" within system. Charles Ryan, securities analyst for Merrill Lynch, said he does not currently expect any major restructuring at Zenith and currently recommends investors "avoid" the stock.

More afloat than ever. David Walthall, president of Heritage Media, said recent slight decline in stock price of group owner and out-of-home advertising company might be due to fact that Heritage issued more than 10 million shares in merger with Actmedia, or at least five times Heritage stock float prior to merger: "Much of the stock went into the hands of people who really don't know Heritage's story and so for the next 30 or 45 days, we will see a lot of volume in our stock from people selling who don't really want to be in it." Walthall said majority of Heritage's Actmedia purchase was financed with additional equity, thereby reducing company's debt exposure. One of those purchasing equity, HC Crown Corp., has increased its stake in Heritage to about 7.2 million class A common shares—assuming conversion of its class C common shares—or roughly 15% of fully diluted class A shares. HC is a subsidiary of Hallmark Cards (majority owner of Univision).

Savings opportunity. Tele-Communications Inc. has called for early redemption of $150 million in 12⅜% senior subordinated debentures due 2003. TCI said early call, along with company's recent tender for 11⅛% subordinated debt, would allow TCI to refinance $600 million in debt at rates approximately 2% lower, saving TCI more than $12 million per year over 10 years.

Fifth Estate Earnings Reports

Company	Period	Revenue (000)	% change	Earnings (000)	% change	EPS
C-Cor	Year	$53,755	47	$5,195	239	$1.21
Centel Cable TV	Second	$43,705	16	$2,513	19	$0.10
International Broadcast	Second	$1,929	319	$66	NM	$0.02
Jones Intercable Investors	Second	$7,894	19	($3,380)	NM	($0.41)
QVC Network	Second	$54,919	48	$812	13	$0.05
Republic Pictures	Second	$15,496	7	$433	22	$0.10
Telemundo Group	Second	$29,782	19	($10,565)	NM	($0.63)
TVX Broadcast Group	Second	$37,127	-18	($13,599)	NM	($1.86)

International Broadcast Systems, international program distributor, had net loss of $629,284 last second quarter. Company went public in April. ■ **Jones Intercable Investors L.P.** had net loss of $2.8 million for corresponding quarter one year earlier. Operating income, before depreciation and amortization, was up 14% to $2.8 million. ■ **Telemundo** said that continental U.S. net commercial sales were up 45% from second quarter 1988 to $15.6 million. Telemundo had net lost of $10.2 million in second quarter 1988. ■ In 12 months following 1988 second quarter, **TVX Broadcast Group** sold four stations. Sales, along with programing changes and increased interest expense, make year-to-year comparisons meaningless, company said.